

Exhibit C



BAILEMENT RECEIPT

in favor of Cosma Body Assembly Michigan (the "Division")

Name of Bailee: Anchor Manufacturing Group Inc. ("Bailee")
12200 Brookpark Road
Cleveland, Ohio 44130

Date: **March 5, 2019** Value: **\$4,752,249**

The Bailee, in consideration of being allowed to use the Property (as defined below), agrees to comply with the following terms and conditions:

1. The Bailee hereby acknowledges receipt from the Division of the tooling, equipment, fixtures, gages and/or materials described on the attached Schedule "A" (the "Property") in good order and condition.
2. The Bailee acknowledges that title to and/or the right to possession of the Property, as well as any modifications or improvements, shall remain in the Division or the Division's customer (which customer has granted the Division the use of the Property and the right to assign the use thereof to third parties), and the sole interest of the Bailee in the Property shall be the right to use the Property pursuant to the terms of this agreement. The Bailee shall register the Property in its books and in other relevant documentation as the exclusive property of the Division or the Division's customers, differentiating them from the Bailee's own assets.
3. The Bailee agrees to (a) use the Property solely for the purpose of producing parts for the Division and for no other purpose other than that which is authorized in writing by the Division (b) operate the Property in a proper and careful manner, in accordance with (i) all manufacturer's and the Division's instructions (ii) applicable law; and (iii) the requirements regarding capacity, tool life, dimensions, PPAP, tooling standards and any other written requirements provided by the Division to the Bailee (the "Specifications"); (c) ensure that all safety devices residing in, on or attached to the Property, remain in place and operational; (d) at its expense, maintain the Property in the condition received to ensure that products meet the Specifications, reasonable wear and tear excepted in accordance with industry standards and all manufacturer's directions, and replace any of the Property if the Property does not produce the products in accordance with the Specifications, or as otherwise required in accordance with the purchase order issued by the Division; (e) notify the Division immediately of any damage suffered by the Property; and (f) maintain at its cost a stock of spare parts which are either recommended by the manufacturer or otherwise advisable for the efficient operation of the Property.
4. The Bailee shall use all reasonable care to protect and preserve the Property from loss or damage and shall be liable for any such loss or damage which may occur while the Property is in the possession of the Bailee or the Bailee's suppliers, contractors or agents.
5. All work to be done by the Bailee or the Bailee's suppliers, contractors or agents on behalf of the Division shall be done in a good and workmanlike manner in strict accordance with the plans, requirements and specifications furnished to the Bailee while such bailee is using the Property.
6. Where the Division, in its sole discretion, determines program timing to be at risk, the Bailee acknowledges that it will assign to the Division any purchase order(s), or any portions thereof, with the Bailee's agent(s) relating to Property under development and/or construction at such agent(s). Upon receipt of written notification from the Division, the Bailee shall, at the discretion of the Division, either (a) promptly assign to the Division the specified purchase order(s) or any portions thereof; or (b) cause the Bailee's agent(s) to complete the purchase order(s) within the time specified by the Division. The Bailee shall provide prompt notification to the agents(s) of any proposed assignment.



7. The Bailee agrees to tag, label and/or stamp the Property as being the property of the Division or as the Division may otherwise direct. Attached as Exhibit "B" hereto are photographs of the Property, clearly showing the tag, label and/or stamp affixed thereto.
8. The Bailee agrees to keep the Property fully insured at the Bailee's own expense so long as the Bailee or its suppliers, contractors or agents shall have possession of the Property to an amount not less than the full replacement value thereof. The Bailee shall ensure that the Division is named as an additional insured in the applicable insurance policy and, after any payment for the Property is received from the Division, such insurance shall provide that losses, if any, are payable to the Division. The Bailee will forthwith on demand obtain and deliver evidence of such insurance to the Division.
9. The Bailee acknowledges that the Division makes no representations or warranties with regard to the Property. Unless otherwise agreed by the Division in writing, the Bailee is accepting the Property as is.
10. The Bailee agrees to release the Division from all claims for damages or otherwise in any manner whatsoever arising out of or connected with the said bailment and to indemnify and save it harmless of and from all loss, costs and damages (including legal expenses) arising out of or connected with the bailment of the Property whether such loss, costs or damages result from the negligence of the Bailee, its suppliers, contractors, agents or otherwise. The within indemnity shall continue in full force and effect notwithstanding the return of the Property to the Division.
11. The Bailee shall not in any way alter the Property except to perform maintenance and repairs, and to execute alterations necessary to implement any changes in the design or manufacturing of parts being manufactured for the Division where such changes have been previously authorized in writing by the Division through its product change process ("Product Change Notices"). Any and all other alterations (other than emergency repairs) to the Property require prior written consent of the Division. Except for alterations related to Product Change Notices which are initiated by the Division, the Bailee shall bear the expense of any modifications to the Property, including those related to continuous improvement for cost, quality, delivery or safety. The Bailee shall maintain updated drawings and program documentation as provided in the Property manufacturer's manual, and any other applicable documentation related to any changes made to the Property.
12. The Bailee shall not release custody of the Property to any third party or move the location of the Property without the prior written consent of the Division.
13. The Bailee agrees that the Division shall have the right to access the location(s) in which the Property is located in order to inspect the Property and observe its operation upon reasonable notice to the Bailee in order to verify compliance with the terms of this agreement. The Bailee shall also grant the Division access to the accounting and maintenance records with respect to the Property.
14. The Bailee expressly acknowledges that the ownership of the trademarks, rights and registries related to the Property exclusively corresponds to the Division or its customers; therefore the Bailee assumes the obligation to refrain from imitating designs, labels, marks, colors or any other distinctive sign property of the Division or its customers. Moreover, the Bailee acknowledges that the Division or its customers have industrial property rights over the Property, being understood that the execution of this agreement does not grant, at any time, a right over the Divisions' or its customer's trademarks and other industrial property rights and it shall not be deemed as a license or authorization in favor of the Bailee to use such trademarks or to exploit such industrial property rights. In the event that the Bailee breaches the provisions of this section, the Bailee shall be responsible before the Division as well as before third parties (including, without limitation, the Division's customers), with respect to damages and losses caused due to this circumstance.
15. The Bailee acknowledges that it has no title, ownership or any other proprietary right in or to the Property and agrees to keep the Property free from liens or claims of any kind and hereby waives any lien claim it may have in the Property, statutory or otherwise, to the extent permitted by law. The



Bailee shall protect the Property with respect to any third party, including tax, labour and social security authorities and from any other authority, undertaking any necessary actions to avoid attachments or levies and/or seizure thereof.

16. The Bailee agrees to return the Property to the Division in the same condition in which the Bailee received the Property, reasonable wear and tear excepted, on demand by the Division. The Division or its agent shall have the right to enter the premises of the Bailee and remove the Property at any time. The foregoing right of access shall continue for so long as is reasonably necessary to remove or complete the Property. Without limiting the foregoing, the Division shall be entitled to immediately enter upon the Bailee's premises for the purpose of removing any Property related thereto from the Bailee in the event that the Bailee becomes insolvent, makes an assignment in favour of its creditors or a proposal in bankruptcy to its creditors, has a petition for a receiving order presented in respect of it, initiates proceedings for its winding-up, liquidation or dissolution or has a receiver appointed in respect of it or its property. Upon request of the Division, the Bailee shall immediately make available to the Division any spare parts referenced in section 2(f) above and updated drawings or other documentation of modifications. The Division will purchase any spare parts at fair market value.
3(f) [Signature] 7/1/2020
17. If the Division chooses to take possession of the Property (whether directly or through an assigned agent) as provided in paragraph 16 above or requires the Bailee to assign to the Division a purchase order with an agent of the Bailee as provided in paragraph 6 above, Bailee acknowledges that any financial settlement with respect to amounts in dispute relating to the Property or the purchase order will occur after the Division is in possession of the Property or the assignment of the purchase order has been completed. Such settlement will be limited to commitments outlined in the Letter of Intent, the Tooling Purchase Orders issued by the Division, and Product Change Notice transmittal notices issued by the Division or payments made under the assigned purchase order, in each case, only in respect of the particular Property at issue. The Division and the Bailee may utilize arbitration to facilitate settlement.
18. For the avoidance of doubt, the terms and conditions of this agreement shall apply to the Property, whether the Property is in the Bailee's custody or control or in the custody or control of the Bailee's suppliers, contractors or agents. The Bailee agrees that if any of the Property is to be transferred to the custody or control of its suppliers, contractors or agents, the Bailee shall ensure that such suppliers, contractors or agents, as the case may be, sign a bailment agreement in form identical to this agreement in favour of the Division.
19. In addition to any other rights and remedies afforded the Division under this agreement and applicable law, and in connection with any action or proceeding to enforce the terms of this agreement, the Bailee agrees that the Division will not have an adequate remedy at law, that the Property is unique and that the Division is entitled to specific performance of the Bailee's obligations to afford the Division immediate access to the Property in accordance with the terms of this agreement. The Bailee agrees that the Division will suffer irreparable harm if the Division invokes its rights under this agreement to obtain access to the Property and the Bailee fails to cooperate with the Division in allowing the Division access to the Property in accordance with the terms of this agreement. Accordingly, the Bailee waives, to the fullest extent possible under applicable law, the right to notice in connection with any proceedings—judicial or otherwise—instituted by the Division to enforce its rights to the Property.
20. The terms and conditions of this Bailee Receipt shall enure to the benefit of and be binding upon the parties hereto, their respective heirs, executors, administrators, legal representatives, successors and assigns, and shall remain in full force and effect until such time as the Property has been returned to the Division.
21. Bailee agrees to sign such further documents and to do and perform all such further acts and things as may be necessary to give full force and effect to the foregoing.
22. This agreement shall be governed by the laws of the location of the Division.




Remainder deliberately left blank. Signature page follows



Signed on the date of this Bailee Receipt:

ANCHOR MANUFACTURING GROUP INC.

By: 
Name: Michael P. Randall
Title: Chief Financial Officer
I have authority to bind the company.



**SCHEDULE A
PROPERTY**

Transfer die for CBAM A1-1020A with check fixture \$356,440
-Plates for transfer die CBAM A1-1020A \$35,000
-Transfer fingers for CBAM A1-1020A \$38,000

Transfer die for CBAM A1-1029A with check fixture \$356,440
-Plates for transfer die CBAM A1-1029A \$35,000
-Transfer fingers for CBAM A1-1029A \$38,000

Transfer die for CBAM A1-1004A / 1044A with check fixture \$366,910
-Plates for transfer die CBAM A1-1004A / 1044A \$35,000
-Transfer fingers for CBAM A1-1004A / 1044A \$38,000

Transfer die for CBAM A1-1059A-0B with check fixture \$463,000
-Transfer fingers for CBAM A1-1059A \$38,000

Transfer die for CBAM A1-1061A-0A with check fixture \$441,000
-Transfer fingers for CBAM A1-1061A \$38,000

Transfer die for CBAM D1-1411A with check fixture \$387,000
-Blanking die for CBAM D1-1411A \$43,000
-Plates for transfer die CBAM D1-1411A \$35,000
-Transfer fingers for CBAM D1-1411A \$38,000

Transfer die for CBAM D1-1510A with check fixture \$360,000
-Blanking die for CBAM D1-1510A \$40,000
-Plates for transfer die CBAM D1-1510A \$35,000
-Transfer fingers for CBAM D1-1510A \$38,000

Progressive die for CBAM B1-1185/1190 with check fixture \$283,249

Transfer die for CBAM B1-1213/1253 with check fixture \$310,436

Progressive die for CBAM B1-1282 with check fixture \$89,972

Progressive die for CBAM P/N D1-1412A with check fixture \$200,000

Progressive die for CBAM P/N D1-1417/D1-1418A with check fixture \$200,000

Progressive die for CBAM P/N D1-1517/D1-1518A with check fixture \$200,000

Progressive die for CBAM P/N B1-1210A / B1-1265A with check fixture \$63,358

Progressive die for CBAM P/N B1-1235A / B1-1281A with check fixture \$150,444



**EXHIBIT B
PHOTOGRAPHS OF PROPERTY**



A1-1020A Forming Die



A1-1029A Forming Die



A1-1044A/1004A Forming Die



A1-1059A Forming Die



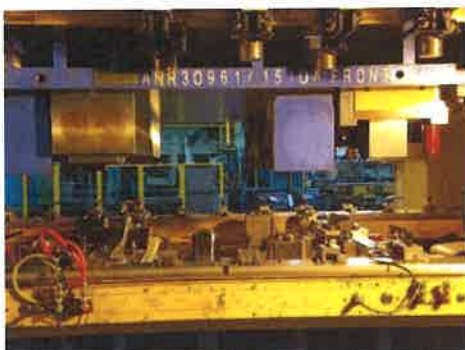
A1-1061A Forming Die



D1-1510A Blanking Die



EXHIBIT B (CONT'D)



D1-1510A Forming Die



D1-1411A Blanking Die



D1-1411A Forming Die



B1-1282A Forming Die



B1-1213A Forming Die



B1-1185/1190



EXHIBIT B (Cont'd)



D1-1412A



D1-1417A / D1-1418A



B1-1210A / B1-1265A



D1-1517A / D1-1518A



B1-1235B / B1-1281B